

NEWS RELEASE

Ceremony Opens Home Sale in Canada's First 'Area-Wide' Energy Efficient Community

Kamloops, B.C. - (July 27, 2005) - The sale of homes in what will be Canada's largest community to be heated and cooled by GeoExchange energy got underway today with a ribbon cutting ceremony at the show homes involving civic officials and members of the local business community.

The 60-acre "Orchards Walk" strata community alongside the South Thompson River, just east of the city, utilizes a central GeoExchange thermal energy system that will heat and cool the entire development. By contrast, traditional geothermal energy applications are installed in individual residences and only heat the homes.

Orchards Walk will set a new benchmark in housing quality and "home-efficiency" in Kamloops with prices starting at \$199,900. New home buyers can expect geothermal energy costs that will be half the cost of typical heating and cooling systems.

The energy to heat and cool homes and amenities comes from a giant \$13 million system on the property tapping into energy stored deep underground and additional systems utilizing previously unused sources of energy such as wastewater and fresh air exchanges. There will be no furnaces, air conditioners or hot water tanks in the homes. Natural gas will only be needed for fireplaces and barbecues.

The Orchards Walk development will feature a year-round outdoor swimming pool heated by GeoExchange energy at less than 1/30th the cost of conventional heating along with an artificial ice skating rink that will also be cooled by the same GeoExchange energy system. GeoExchange will see heat extracted from the ice rink transferred to the swimming pool and cold extracted from the swimming pool transferred to the ice rink.

The first phase in the \$170-million development is now on sale at a sales presentation centre that includes two show homes. The final build-out will take six-years with up to 675 homes. The development includes a planned village centre containing a million dollar recreation centre along with ground level retail shops and services. Above the retail level will be two-storey luxury condos with large outdoor terraces.

The first phase of new home construction is single family dwellings tucked in on the west side of the Orchards Walk property, a five minute drive from downtown Kamloops. The picturesque development setting is right off the Trans Canada Highway, nestled between small sagebrush-covered hillsides and the banks of the Thompson River.

The property was once an apple orchard and that theme is carried through Orchards Walk with massive "re-planting" of fruit bearing trees throughout the development. The

residential community, with shared amenities, will consist of single family housing, two and three-storey strata townhouses and low-rise condominium apartment residences.

A major feature of the property will be access to the City's new waterfront park via a pedestrian overpass to be constructed by the City of Kamloops . The waterfront-park is located alongside the South Thompson River.

The developer of Orchards Walk is Ovation Homes Ltd. whose principals moved to Kamloops from Toronto bringing more than 30 years of development experience.

Kamloops represents one of the best housing bargains in British Columbia. It has a warm, dry, desert climate. It is linked with easy access by rail, highway and air transportation to Calgary and Vancouver.

The south central interior of British Columbia is one of the fastest growing regions in Canada. Kamloops is the third largest city in B.C. with 80,000 residents. Kamloops real estate choices and prices have made the city the latest in British Columbia as destination for young families and empty-nesters.

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